



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each depositor insured to at least \$250,000

May 26, 2017

**FDIC Customer Service Call Center**  
Toll Free - 1-800-930-5172

## United Fidelity Bank, fsb, Evansville, Indiana, Assumes All of the Deposits of Fayette County Bank, Saint Elmo, Illinois

Fayette County Bank, Saint Elmo, Illinois, was closed today by the Illinois Department of Financial and Professional Regulation - Division of Banking, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with United Fidelity Bank, fsb, Evansville, Indiana, to assume all of the deposits of Fayette County Bank.

The sole office of Fayette County Bank will reopen as a branch of United Fidelity Bank during its normal business hours. Depositors of Fayette County Bank will automatically become depositors of United Fidelity Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship to retain their deposit insurance coverage up to applicable limits. Customers of Fayette County Bank should continue to use their existing branch until they receive notice from United Fidelity Bank that it has completed systems changes to allow other United Fidelity Bank branches to process their accounts, as well.

This evening and over the weekend, depositors of Fayette County Bank can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of March 31, 2017, Fayette County Bank had approximately \$34.4 million in total assets and \$34.0 million in total deposits. In addition to assuming all of the deposits of the failed bank, United Fidelity Bank agreed to purchase approximately \$28.9 million of the failed bank's assets. The FDIC will retain the remaining assets for later disposition.

Customers with questions about the transaction should call the FDIC toll-free at 1-800-930-5172. The phone number will be operational this evening until 9 p.m., Central Time (CT); on Saturday from 9 a.m. to 6 p.m., CT; on Sunday from noon to 6 p.m., CT; on Monday from 8 a.m. to 8 p.m., CT; and thereafter from 9 a.m. to 5 p.m., CT. Interested parties also can visit the FDIC's website at <https://www.fdic.gov/bank/individual/failed/fayettecounty.html>.

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Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. The FDIC insures deposits at the nation's banks and savings associations 5,856 as of March 31, 2017. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars—insured financial institutions fund its operations.

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The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$10.0 million. Compared to other alternatives, United Fidelity Bank's acquisition was the least costly resolution for the FDIC's DIF. Fayette County Bank is the sixth FDIC-insured institution to fail in the nation this year, and the second in Illinois. The last FDIC-insured institution closed in the state was Seaway Bank and Trust Company, Chicago, on January 27, 2017.

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